

4047

**HOUSING AUTHORITY OF
JEFFERSON PARISH
Marrero, Louisiana**

**Annual Financial Report
For the Year Ended September 30, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

7/15/09

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
REQUIRED SUPPLEMENTARY INFORMATION:	
Management's Discussion and Analysis	3
BASIC FINANCIAL STATEMENTS:	
PROPRIETARY FUNDS:	
Statement of Net Assets	10
Statement of Revenues, Expenses, and Changes in Fund	
Net Assets	12
Statement of Cash Flows	14
Notes to the Financial Statements	18
SUPPLEMENTAL INFORMATION:	
HUD Financial Data Schedule - Statement of Net Assets Data by Fund	28
HUD Financial Data Schedule - Revenues and Expenses Data by Fund	33
HUD Financial Data Schedule - Statement of Net Assets Data by Project	38
HUD Financial Data Schedule - Revenues and Expenses Data by Project	43
Statements of Certification of Modernization Costs Completed	48
Compensation Paid to Board Members	49
SINGLE AUDIT SECTION:	
Independent Auditor's Report on Internal Control Over Financial Reporting	
and on Compliance and Other Matters Based on an Audit of the Financial	
Statements Performed in Accordance with <i>Government Auditing</i>	
<i>Standards</i>	50
Independent Auditor's Report on Compliance with Requirements Applicable	
to Each Major Program and on Internal Control Over Compliance in	
Accordance with OMB Circular A-133 and on the Schedule of	
Expenditures of Federal Awards	52
Schedule of Expenditures of Federal Awards	55
Notes to the Schedule of Expenditures of Federal Awards	56
Schedule of Findings and Questioned Costs & Management's Response	57
Summary Schedule of Prior Audit Findings	61

REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

A PROFESSIONAL CORPORATION

3501 N. Causeway Blvd. • Suite 810 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of Jefferson Parish
Marrero, Louisiana

We have audited the accompanying financial statements of the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Housing Authority of Jefferson Parish (the "Housing Authority") as of and for the year ended September 30, 2008, which collectively comprise the Housing Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Housing Authority as of September 30, 2008, and the respective changes in financial position and cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2009 on our consideration of the Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results

of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in accessing the results of our audit.

The Management's Discussion and Analysis on pages 3 through 8 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority's basic financial statements. The accompanying Supplemental HUD Financial Data Schedules and other information on pages 28 through 49 are presented for the purpose of additional analysis as required by the U.S. Department of Housing and Urban Development, and are not a required part of the basic financial statements. The Supplemental Schedules and other information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Rebowe & Company

June 30, 2009

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2008 and 2007

Our discussion and analysis of the Housing Authority of Jefferson Parish (HAJP) financial performance provides an overview of the Housing Authority's financial activities for the fiscal year ended September 30, 2008. This discussion and analysis does not include the component unit.

The Management's Discussion and Analysis (MD&A) is an element of the new reporting model adopted by the Governmental Accounting Standards Board (GASB) in their Statement No. 34 *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999. Certain comparative information between the current year and the prior year is required to be presented in the MD&A to provide a more meaningful comparative analysis of the financial data to be presented.

FINANCIAL HIGHLIGHTS

Total spending for all programs was approximately \$46.7 million for the year ended September 30, 2008. Rentals and interest funded \$971,998 of this amount, with the Department of Housing and Urban Development ("HUD") grants and subsidies funding the balance. The public housing subsidy to include the FSS ROSS funding, listed in the conventional program, provided by HUD for the year ended September 30, 2008 increased from \$623,961 to \$680,600 (9 %) over the prior year.

The largest public housing expense for the Housing Authority was the maintenance cost of \$269,652, which represented approximately 21% of the total expenditures for public housing included in the conventional program. Utility expense totaled \$194,730 or 15%.

Public Housing Authorities (PHAs) annual budgets for 2008 are determined based on mandated procedures that serve to determine every PHAs total and final funding amount for vouchers and administrative fees in 2008. The budget is based on a calendar year.

The HAJP has one project-based program, Jefferson Place Apartments. The Jefferson Place Apartments has not yet recovered from the hurricane disasters, thus none of these 77 units have been leased and funding is on hold by HUD

In response to the hurricane disasters of August and September 2005, two additional programs were implemented to aid those families whose housing was affected. The Katrina Disaster Housing Assistance Program (KDHAP) was implemented in November, 2005 and the Disaster Voucher Program (DVP) in February, 2006. KDHAP is funded by FEMA and DVP is funded by the Department of Defense. These programs are being phased out. The KDHAP Program was phased out January, 2007 and the DVP Program was scheduled for phase out as of September 30, 2008, however HUD has extended this program to December 31, 2009. Also created to aid families previously rent subsidized by FEMA or living in FEMA trailers, HAJP is administering the Disaster Housing Assistance Program (DHAP KATRINA) as of September 1, 2007.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
September 30, 2008 and 2007

This program provides case management services as well as housing subsidies. It was scheduled to phase out on February 28, 2009, however. HUD has extended this program to August 31, 2009.

Additionally, in January, 2007 HUD approved for the HAJP to take part in the Section 901 Fungibility portion of the Disaster Voucher Program in order to rehabilitate and improve public housing, develop more affordable housing and expand Family Self-Sufficiency services. In addition to the original award (\$12,427,003) approved in prior year, the Housing Authority was approved for \$1,420,377 of fungible HAP funds this fiscal year. Capital improvements of public housing are mostly completed and direct tenant related services are being provided.

Residential Housing Development Corporation (RHDC) is a non-profit entity established by resolution of the HAJP and is a component unit. It presently has five Housing Authority Board members serving as officers. RHDC entered a contract dated April 20, 2004 with Jefferson Parish Department of Community Development. The contract referred to as the Home Investment Partnership Program (HOME) is an agreement to construct homes utilizing block grant funds.

USING THIS ANNUAL FINANCIAL REPORT

The Housing Authority's annual financial report consists of financial statements that report information about the Housing Authority's most significant enterprise funds, such as the Housing Authority's Public Housing, Capital Fund Program, and Housing Choice Vouchers Program.

An outline of the Annual Financial Report's contents is as follows:

- I. Independent Auditor's Report
- II. Required Supplementary Information
 - A. Management's Discussion & Analysis (MD&A)
- III. Basic Financial Statements
- IV. Notes to the Financial Statements
- V. Supplemental Information
 - A. Financial Data Schedule
 - B. Statements of Certificates of Modernization Costs Completed
 - C. Schedule of Compensation Paid Board Members
- VI. Single Audit Section

Our auditor has provided assurance in their independent auditor's report on pages 1 and 2 that the Basic Financial Statements are fairly stated. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Annual Financial Report.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
September 30, 2008 and 2007

Reporting the Housing Authority's Most Significant Funds

The Housing Authority's financial statements provide detailed information about the most significant funds. Some funds are required to be established by HUD. However, the Housing Authority establishes other funds to help it oversee and demonstrate adequate management of money for particular purposes or to show that it is meeting legal responsibilities for using grants and other monies required by regulatory agencies. All Housing Authority funds are proprietary funds.

Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. They are reported using the full accrual method of accounting in which all assets and all liabilities associated with the operation of these funds are included on the balance sheet. The focus of proprietary funds is on income measurement, which, together with the maintenance of equity, is an important financial indication. The operating results are presented in the Statement of Revenues, Expenses, and Changes in Fund Net Assets and the changes in cash are reflected in the Statement of Cash Flows.

FINANCIAL ANALYSIS

The Housing Authority's net assets were \$27.5 million at September 30, 2008.

As we noted earlier, the Housing Authority uses funds to help it oversee and demonstrate adequate management of money for particular purposes. Separate funds are established to account for each Program. The following analysis focuses on the net assets and the change in net assets of the Housing Authority as a whole excluding the component unit.

Table 1
Net Assets
September 30

	<u>2008</u>	<u>2007</u>
Current assets	\$ 26,641,440	\$ 24,406,884
Capital assets, net	<u>5,427,853</u>	<u>4,051,989</u>
Total assets	<u>32,069,293</u>	<u>28,458,873</u>
Current liabilities	4,379,634	4,067,643
Noncurrent liabilities	<u>172,001</u>	<u>242,360</u>
Total liabilities	<u>4,551,635</u>	<u>4,310,003</u>
Net Assets		
Invested in capital assets, net of related debt	5,427,853	4,051,989
Restricted	11,689,873	4,866,015
Unrestricted	<u>10,399,932</u>	<u>15,230,866</u>
Total net assets	<u>\$ 27,517,658</u>	<u>\$ 24,148,870</u>

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
September 30, 2008 and 2007

Capital Assets increased by approximately \$1.4 million or 34% primarily due to the extensive building improvements resulting from the hurricane disasters as well as renovations made possible via the Section 901 funds. Total assets increased by approximately \$3.6 million or 13%. The increase in total assets is attributed to \$1.4 million in Section 901 funds and funds received for the DVP and DHAP Programs to aid those affected by the hurricane disasters.

Total Liabilities increased by approximately \$241,632 or 6% due to an increase in deferred revenue (advance funds) at the DHAP Program.

The significant increase of \$6.8 million or 140% in Restricted assets represents Housing Choice Voucher Program's Excess HAP funds due to the change in HUD reporting whereby all unused HAP must be classified as restricted rather than unrestricted. The approximately \$4.8 million or 32% decrease in Unrestricted assets is also attributed the reclassification per the change in HUD reporting of unused HAP and unused administrative fees. Unused Administrative fees are considered to be unrestricted assets.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
September 30, 2008 and 2007

Table 2
Changes in Net Assets
Year Ended September 30

	<u>2008</u>	<u>2007</u>
Revenues:		
Operating revenues		
Rental and other	\$ 523,535	\$ 560,559
HUD PHA Operating Grants	52,817,666	36,689,333
Nonoperating revenues		
Interest earnings	448,463	610,579
Federal Capital Grants	64,018	346,257
Portability income	12,872	8,468
Other receipts - non-tenant	<u>184,151</u>	<u>131,171</u>
Total revenues	<u>54,050,705</u>	<u>38,346,367</u>
Expenses		
Operating Expenses		
Administration	10,405,159	6,721,952
Tenant services	209,104	169,664
Utilities	194,730	200,896
Ordinary maintenance and operations	269,652	245,302
General expenses	135,053	176,585
Housing assistance payments	34,972,992	18,852,404
Depreciation	<u>443,020</u>	<u>252,737</u>
Total Operating Expenses	<u>46,629,710</u>	<u>26,619,540</u>
Net Operating and Equity Transfers	<u>(4,174,726)</u>	<u>(387)</u>
Increase in net assets	<u>\$ 3,246,269</u>	<u>\$ 11,726,440</u>

Total revenues increased by approximately \$15.8 million or 42% and total operating expenses increased by approximately \$20.2 million or 76%. The increases in revenue and operating expenses are attributed to the significant additional funding received and expenditures made through the DVP and DHAP programs to aid those affected by the hurricane disaster. Funding for the Section 8 Housing Choice Vouchers program remained relatively stable for fiscal year end September 30, 2008.

CAPITAL ASSETS

At September 30, 2008, the Housing Authority had \$5.4 million invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions and depreciation) of \$1,375,864, or 34% from last year and excludes the component unit.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
September 30, 2008 and 2007

Capital Assets at September 30

	<u>2008</u>	<u>2007</u>
Land	\$ 1,546,294	\$ 1,547,294
Buildings	-	366,031
Building Improvements	4,042,575	2,507,407
Furniture and Equipment	<u>169,014</u>	<u>138,656</u>
Subtotals	5,757,883	4,559,388
Less Accumulated Depreciation	(818,511)	(817,045)
Construction In Progress	<u>488,481</u>	<u>309,646</u>
Fixed Assets, Net	<u>\$ 5,427,853</u>	<u>\$ 4,051,989</u>

Fixed Assets increased by approximately \$1.4 million or 35% primarily due to the extensive building improvements resulting from the hurricane disasters as well as renovations made possible via the Section 901 funds.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Housing Authority is primarily dependent upon HUD for the funding of operations; therefore, the Housing Authority is affected more by the federal budget via appropriations rather than by local economic conditions.

<u>Management Program</u>	<u>Frequency of Budgets</u>
PHA Owned Housing	Annual
Capital Fund	Annual
Housing Choice Vouchers Program	Annual
Main Stream 5 Yr.	Annual
Special Allocation – Jefferson Place	Annual
New Construction – Concordia	Annual

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)
September 30, 2008 and 2007

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Housing Authority's finances for all those with an interest in the Housing Authority's finances. Questions concerning any information provided in this report or requests for additional financial information should be addressed to the Housing Authority of Jefferson Parish, 1718 Betty Street, Marrero, Louisiana 70072.

BASIC FINANCIAL STATEMENTS

HOUSING AUTHORITY OF JEFFERSON PARISH

Marrero, Louisiana

STATEMENT OF NET ASSETS

September 30, 2008

	Business-type Activities - Enterprise Funds						Component Unit
	Conventional Program	Housing Vouchers	Disaster Voucher Program	Section 901 Funds	DHAP	Other Enterprise	
ASSETS						Total	
CURRENT ASSETS							
Cash and Cash Equivalents	\$ 967,342	\$ 415,850	\$ 3,328,321	\$ 7,755,874	\$ 1,746,475	\$ 33,448	\$ 14,247,310
Restricted Cash	83,336	11,817,462	-	-	-	52,078	11,952,876
Other Receivables	5,080	189,297	-	-	-	4,334	198,711
Advances to Other Funds	83,388	25,235	-	-	25,343	-	133,966
Due from HUD	-	-	-	-	-	67,814	67,814
Prepaid Insurance	40,763	-	-	-	-	-	40,763
Total Current Assets	1,179,909	12,447,844	3,328,321	7,755,874	1,771,818	157,674	26,641,440
							79,999
CAPITAL ASSETS							
Capital Assets (not being depreciated)	1,546,294	-	-	-	-	-	1,546,294
Capital Assets (net of accumulated depreciation)	561,600	-	-	2,772,737	-	58,741	3,393,078
Construction in Progress	-	-	-	488,481	-	-	488,481
Total Capital Assets, Net	2,107,894	-	-	3,261,218	-	58,741	5,427,853
							51,608
Total Assets	3,287,803	12,447,844	3,328,321	11,017,092	1,771,818	216,415	32,069,293
							131,607

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH

Marrero, Louisiana

STATEMENT OF NET ASSETS (CONTINUED)

September 30, 2008

	Business-type Activities - Enterprise Funds						Component Unit
	Conventional Program	Housing Vouchers	Disaster Voucher Program	Section 901 Funds	DHAP	Other Enterprise	
LIABILITIES							
CURRENT LIABILITIES							
Accounts Payable and Accrued Expenses	\$ 57,497	\$ 148,803	\$ -	\$ -	\$ -	\$ 8,419	\$ 25,246
Advances from Other Funds	25,508	39,691	-	1,000	-	67,814	1,226
Due to HUD	-	1,783	-	-	-	33,677	-
Bank Overdraft	-	-	-	-	-	-	-
Compensated Absences Payable	20,496	-	-	-	-	-	-
Deferred Revenue	-	-	2,640,482	-	1,317,936	-	-
Current Portion of Long Term Debt	-	-	-	-	-	-	-
Tenant Deposits Held in Trust	16,528	-	-	-	-	-	-
Total Current Liabilities	120,029	190,277	2,640,482	1,000	1,317,936	109,910	26,472
NON CURRENT LIABILITIES							
Other Non Current Liabilities	40,732	131,269	-	-	-	-	-
Total Non Current Liabilities	40,732	131,269	-	-	-	-	-
Total Liabilities	160,761	321,546	2,640,482	1,000	1,317,936	109,910	26,472
NET ASSETS							
Invested In Capital Assets, Net of Related Debt	2,107,894	-	-	3,261,218	-	58,741	26,362
Restricted for:							
Capital Fund Expenditures	3,953	-	-	-	-	-	-
Support Services	-	-	-	-	-	-	-
Program Services	-	11,685,920	-	-	-	-	-
Unrestricted	1,015,195	440,378	687,839	7,754,874	453,882	47,764	78,773
Total Net Assets	\$ 3,127,042	\$ 12,126,298	\$ 687,839	\$ 11,016,092	\$ 453,882	\$ 106,505	\$ 105,135

The notes to the financial statements are an integral part of this statement.

HOUSING AUTHORITY OF JEFFERSON PARISH

Marrero, Louisiana

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

For the Year Ended September 30, 2008

	Business-type Activities - Enterprise Funds						Component Unit
	Conventional Program	Housing Vouchers	Disaster Voucher Program	Section 901 Funds	DHAP	Other Enterprise	
OPERATING REVENUES							
Dwelling Rental	\$ 517,583	\$ -	\$ -	\$ -	\$ -	\$ -	Residential Housing Development Corporation
Other Tenant Revenues	5,952	-	-	-	-	-	
HUD PHA Operating Grants	658,970	25,273,775	3,989,115	-	21,860,531	1,035,275	
Total Operating Revenues	1,182,505	25,273,775	3,989,115	-	21,860,531	1,035,275	
OPERATING EXPENSES							
Administration	441,233	1,196,676	309,184	1,406,450	6,745,745	305,871	3,669
Other Operating Expense	-	-	-	-	-	-	30,340
Tenant Services	103,278	105,826	-	-	-	-	-
Utilities	194,730	-	-	-	-	-	-
Maintenance	269,652	-	-	-	-	-	-
General Expense	115,853	19,200	-	-	-	-	-
Housing Assistance Payments	-	15,939,565	3,611,948	-	14,692,411	729,068	-
Depreciation Expense	163,682	-	-	274,061	-	5,277	-
Total Operating Expenses	1,288,428	17,261,267	3,921,132	1,680,511	21,438,156	1,040,216	34,009
Income (Loss) From Operations	(105,923)	8,012,508	67,983	(1,680,511)	422,375	(4,941)	(34,009)

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS (CONTINUED)
For the Year Ended September 30, 2008

	Business-type Activities - Enterprise Funds						Component Unit
	Conventional Program	Housing Vouchers	Disaster Voucher Program	Section 901 Funds	DHAP	Other Enterprise	
NON OPERATING REVENUES							
Federal Capital Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,018	\$ -
Gain on Sale of Capital Assets	-	-	-	-	-	-	12,302
Other Non Operating Receipts	42,990	141,161	-	-	-	-	-
Income Portability	-	12,872	-	-	-	-	-
Interest Income - Restricted	-	123,684	-	-	-	-	-
Interest Income	16,184	12,932	58,829	200,257	28,565	8,012	97
Total Non Operating Revenues	59,174	290,649	58,829	200,257	28,565	72,030	12,399
Change in Net Assets Before Transfers	(46,749)	8,303,157	126,812	(1,480,254)	450,940	67,089	(21,610)
Transfers In	176,676	-	-	1,420,377	-	-	-
Transfer Out	-	(1,420,377)	(3,500)	-	-	(131,364)	-
Change in Net Assets	129,927	6,882,780	123,312	(59,877)	450,940	(64,275)	(21,610)
Net Assets, Beginning of Year	2,995,365	5,252,967	567,880	11,075,969	4,227,727	151,481	126,745
Residual Equity Transfer	1,750	(9,449)	(3,353)	-	(4,224,785)	19,299	-
Net Assets, End of Year	\$ 3,127,042	\$ 12,126,298	\$ 687,839	\$ 11,016,092	\$ 453,882	\$ 106,505	\$ 105,135

The notes to the financial statements are an integral part of this statement.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2008

	Business-type Activities - Enterprise Funds	
	Conventional Program	Housing Vouchers
CASH FLOWS FROM OPERATING ACTIVITIES:		
Rental Receipts	\$ 517,583	\$ -
Other Receipts	5,952	-
Payments to Vendors and Others	(871,389)	(1,617,076)
Payments to Employees	(251,472)	(21,035)
Housing Assistance Payments	-	(15,939,565)
Net Cash Used in Operating Activities	<u>(599,326)</u>	<u>(17,577,676)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Federal Grant Income	658,970	25,273,775
Operating Transfers	176,676	(1,420,377)
Non Operating Revenues (Expenses)	<u>(32,561)</u>	<u>(57,059)</u>
Net Cash Provided by Non-Capital Financing Activities	<u>803,085</u>	<u>23,796,339</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Federal Capital Grant Income	-	-
Sale (Purchase) of Capital Assets	<u>(31,165)</u>	<u>-</u>
Net Cash Used In Capital and Related Financing Activities	<u>(31,165)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest and Investment Income	<u>16,184</u>	<u>136,616</u>
Net Cash Provided by Investing Activities	<u>16,184</u>	<u>136,616</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>188,778</u>	<u>6,355,279</u>
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>861,900</u>	<u>5,878,033</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,050,678</u>	<u>\$ 12,233,312</u>

(Continued)

Business-type Activities - Enterprise Funds					Component Unit
Disaster Voucher Program	Section 901 Funds	DHAP	Other Enterprise	Total	Residential Housing Development Corporation
\$ -	\$ -	\$ -	\$ -	\$ 517,583	\$ -
-	-	-	-	5,952	-
(345,797)	(1,413,508)	(6,745,745)	(305,167)	(11,298,682)	(276,383)
-	-	-	(3,845)	(276,352)	(2,633)
(3,611,948)	-	(14,692,411)	(729,068)	(34,972,992)	-
(3,957,745)	(1,413,508)	(21,438,156)	(1,038,080)	(46,024,491)	(279,016)
3,989,115	-	21,860,531	898,327	52,680,718	-
(3,500)	1,420,377	-	(131,364)	41,812	-
(454,631)	1,024	(2,932,192)	11,612	(3,463,807)	40,375
3,530,984	1,421,401	18,928,339	778,575	49,258,723	40,375
-	-	-	64,018	64,018	-
-	(1,724,887)	-	(64,018)	(1,820,070)	302,433
-	(1,724,887)	-	-	(1,756,052)	302,433
58,829	200,257	28,565	8,012	448,463	97
58,829	200,257	28,565	8,012	448,463	97
(367,932)	(1,516,737)	(2,481,252)	(251,493)	1,926,643	63,889
3,696,253	9,272,611	4,227,727	337,019	24,273,543	14,837
\$ 3,328,321	\$ 7,755,874	\$ 1,746,475	\$ 85,526	\$ 26,200,186	\$ 78,726

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
STATEMENT OF CASH FLOWS (CONTINUED)
For the Year Ended September 30, 2008

	Business-type Activities - Enterprise Funds	
	Conventional Program	Housing Vouchers
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:		
Operating Loss	\$ (764,893)	\$ (17,261,267)
Adjustments to Reconcile Operating Loss to Net Cash Used In Operating Activities:		
Depreciation	163,682	-
Change in Assets and Liabilities:		
Decrease (Increase) in Other Receivables	-	-
Other Items-net	4,593	(316,409)
Decrease in Compensated Absences	(2,708)	-
Net Cash Used In Operating Activities	<u>\$ (599,326)</u>	<u>\$ (17,577,676)</u>
Classified as:		
Cash and Cash Equivalents	\$ 967,342	\$ 415,850
Restricted Cash	<u>83,336</u>	<u>11,817,462</u>
Totals	<u>\$ 1,050,678</u>	<u>\$ 12,233,312</u>

The notes to the financial statements are an integral part of this statement.

Business-type Activities - Enterprise Funds					Component Unit
Disaster Voucher Program	Section 901 Funds	DHAP	Other Enterprise	Total	Residential Housing Development Corporation
\$ (3,921,132)	\$ (1,680,511)	\$ (21,438,156)	\$ (1,040,216)	\$ (46,106,175)	\$ (34,009)
-	274,061	-	5,277	443,020	-
-	-	-	-	-	-
(36,613)	(7,058)	-	(3,141)	(358,628)	(245,007)
-	-	-	-	(2,708)	-
<u>\$ (3,957,745)</u>	<u>\$ (1,413,508)</u>	<u>\$ (21,438,156)</u>	<u>\$ (1,038,080)</u>	<u>\$ (46,024,491)</u>	<u>\$ (279,016)</u>
\$ 3,328,321	\$ 7,755,874	\$ 1,746,475	33,448	\$ 14,247,310	\$ 78,726
-	-	-	52,078	11,952,876	-
<u>\$ 3,328,321</u>	<u>\$ 7,755,874</u>	<u>\$ 1,746,475</u>	<u>\$ 85,526</u>	<u>\$ 26,200,186</u>	<u>\$ 78,726</u>

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2008

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Housing Authority of Jefferson Parish conform to generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for established governmental accounting and financial principles. The following is a summary of significant policies:

1. REPORTING ENTITY

The Housing Authority of Jefferson Parish was established on April 16, 1953 pursuant to a resolution of the Police Jury of Jefferson Parish and is chartered as a public corporation under the laws of the State of Louisiana (LSA-R.S. 40:391). The Housing Authority of Jefferson Parish (The "Housing Authority") was created to administer funds, through the issuance of bonds and U.S. Department of Housing and Urban Development (HUD) annual contribution contracts to promote decent, safe and sanitary housing for lower-income families that cannot afford standard private housing.

The Housing Authority has a nine-member appointed Board of Commissioners and is headed by an Executive Director. It has the power to designate management, the ability to significantly influence operations, and primary accountability for fiscal matters. This report includes all funds of the Housing Authority.

As of September 30, 2008, the Housing Authority had the following number of units under its programs:

<u>Management Program</u>	<u>Grant ID No.</u>	<u>Number of Units</u>
PHA Owned Housing	FW-1331	200
Capital Fund		N/A
Section 8 Programs	FW-2054	
Housing Choice Vouchers		2,741
Mainstream 5 Year		100
New Construction -		
Concordia Apartments		131
Special Allocations -		
Jefferson Place Apartments		77

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1. REPORTING ENTITY (CONTINUED)

Under the provisions of GASB Statement No. 14 the Housing Authority is considered a primary government. The Housing Authority has a component unit, Residential Housing Development Corporation ("RHDC"), which is reported as a discretely presented component unit.

In determining how to define the reporting entity, management has considered all potential component units. The determination to include a component unit in the reporting entity was made by applying the criteria set forth in Section 2100 and 2600 of the Codification of Government Accounting and Financial Reporting Standards and GASB Statement No. 14. These criteria include manifestation of oversight responsibility; including financial accountability, appointment of a voting majority, imposition of will, financial benefit to or burden on a primary organization, financial accountability as a result of fiscal dependency, potential dual inclusion, and organizations included in the reporting entity although the primary organization is not financially accountable.

RHDC is included in the reporting entity because the Housing Authority appoints the voting majority of its ruling Board of Commissioners. The purpose of RHDC is to acquire, develop, and foster the improvement of dwelling units for the benefit of certain qualified recipients.

Any evidences of indebtedness are solely the obligations of the Housing Authority and are not obligations of the Parish of Jefferson or the State of Louisiana.

2. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The accounts of the Housing Authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

All funds of the Housing Authority are classified as proprietary enterprise funds and use the accrual basis of accounting. The accrual basis of accounting recognizes revenues when earned and expenses when incurred. The funds use the economic resources measurement focus. The accounting objectives are determination of change in net assets, net assets and cash flows. All assets and liabilities associated with a proprietary fund's activities are included on its Statement of Net Assets.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING (CONTINUED)

The Housing Authority applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

3. BUDGETS

"The Housing Authority adopts budgets for the Conventional, Capital Fund and Section 8 Main Stream 5 Year programs. The Board of Commissioners approves the Conventional and Capital Fund budgets. HUD approves the Capital Fund and Section 8 Main Stream 5 Year programs."

4. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits and interest bearing demand deposits. Cash equivalents include short-term investments with maturities of 90 days or less. Under state law, the Housing Authority may deposit funds in interest-bearing demand deposit, money market, or time deposit accounts with state banks organized under Louisiana law and national banks that have their principal offices in Louisiana.

5. INVESTMENTS

Investments are limited by R.S. 33:2955 and the Housing Authority's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments for financial reporting purposes. If the original maturities are 90 days or less, they are classified as cash equivalents.

6. SHORT-TERM INTERFUND RECEIVABLES AND PAYABLES

Transactions between individual funds occur during the course of operations. The receivables and payables resulting from these transactions are classified as "advances to other funds" and "advances from other funds" on the Statement of Net Assets.

7. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items on the Housing Authority's Statement of Net Assets.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

8. CAPITAL ASSETS AND DEPRECIATION

Fixed assets are recorded at historical cost and are depreciated over their estimated useful lives. Capital Assets include all items costing over \$500. Estimated useful lives reflect management's estimates of how long the asset is expected to meet service demands. Depreciation expense is recorded using the straight-line method. When assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. Estimated useful lives, in years, for depreciable assets are as follows:

Buildings and Improvements	40
Automotive Equipment	5
Furniture, Fixtures, and Other Equipment	3-7

9. ACCOUNTS RECEIVABLE FROM TENANTS

Accounts receivable from tenants are stated at net realizable value as required by generally accepted accounting principles. An allowance for doubtful accounts is used in the valuation of accounts receivable from tenants. As of September 30, 2008, the amount of \$4,976 was recorded as the allowance for doubtful accounts from tenants.

10. COMPENSATED ABSENCES

The Housing Authority follows Louisiana Civil Service regulations for accumulated annual and sick leave. Employees may accumulate up to 300 hours of annual leave, which may be received upon termination or retirement. Sick leave hours accumulate, but the classified employee is not paid for them if not used by his retirement or termination date.

11. DEFERRED REVENUE

The Housing Authority classifies as deferred revenues certain revenues under temporary programs that require a refund of any grants that are not expended during the period of the grant.

12. NET ASSETS

Restrictions, when appropriate, represent those portions of net assets that are not appropriate for expenses and are legally segregated for a specific future use. There were restrictions of net assets in the amount of \$11,689,873, as of September 30, 2008 for various purposes.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

13. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B - CASH AND CASH EQUIVALENTS

The Housing Authority maintains deposit accounts in a national bank. At September 30, 2008 the carrying amount of the Housing Authority's bank deposits was \$26,200,186 and the bank balance was \$25,885,864. The difference was primarily due to outstanding checks. Of the bank balance, \$250,000 was covered by federal depository insurance. In compliance with State laws, the remaining balance of \$25,635,864 was secured by bank owned securities specifically pledged to the Housing Authority and held by an independent custodian bank jointly in the name of the Housing Authority and the depository bank Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodian bank to advertise and sell the pledged securities within 10 days of being notified by the Housing Authority that the fiscal agent has failed to pay deposited funds upon demand.

State statutes authorize the Housing Authority to invest in the following types of securities:

1. Fully-collateralized certificates of deposit issued by commercial banks and savings and loan associations located within the State of Louisiana.
2. Direct obligations of the U.S. Government, including such instruments as treasury bills, treasury notes and treasury bonds.
3. Obligations of U.S. Government agencies that are deliverable on the Federal Reserve System.
4. Repurchase agreements in government securities in (2) and (3) above made with the primary dealers that report to and are regulated by the Federal Reserve Bank of New York.

The Housing Authority's short-term investments are stated at cost, which approximates market and have been classified as cash equivalents in accordance with the Housing Authority's policy discussed in Note A.

The Housing Authority maintains restricted cash for the Family Self-Sufficiency program the Housing choice voucher and certain other programs. At September 30, 2008 restricted cash for the above and other purposes totaled \$11,952,876. The Housing Choice Voucher Program's restricted cash for excess HAP makes up 98% of total restricted cash.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE C - CAPITAL ASSETS

Details of the Housing Authority's capital asset balances and the current year's activity are as follows:

	Balance Oct. 1, 2007	Transfers/ Additions	Transfers/ Deletions	Balance Sept. 30, 2008
Land	\$ 1,547,294	\$ -	\$ (1,000)	\$ 1,546,294
Buildings	366,031	-	(366,031)	-
Building Improvements	2,488,260	1,601,439	(47,124)	4,042,575
Furniture and Equipment	138,656	20,743	(9,532)	149,867
Vehicles	19,147	-	-	19,147
Subtotals	<u>4,559,388</u>	<u>1,622,182</u>	<u>(423,687)</u>	<u>5,757,883</u>
Less Accumulated Depreciation	<u>(817,045)</u>	<u>(443,020)</u>	<u>441,554</u>	<u>(818,511)</u>
Construction In Progress	309,646	488,481	(309,646)	488,481
Capital Assets, Net	<u>\$ 4,051,989</u>	<u>\$ 1,667,643</u>	<u>\$ (291,779)</u>	<u>\$ 5,427,853</u>

Depreciation expense is \$443,020 for the year ended September 30, 2008.

NOTE D - RETIREMENT PLAN

The Housing Authority has adopted "The Housing-Renewal and Local Agency Retirement Plan" as a participating employer and as a qualified retirement plan under Section 401(a) of the Internal Revenue Code, with the following specifications and amendments to the plan.

- a. All regular full-time employees are eligible to participate in the Plan after attaining age 18 and completing 12 months of continuous and uninterrupted employment with the Housing Authority.
- b. Employee contributions are four percent (4%) of basic employee compensation. Such contributions and all increments and decrements attributable thereto are non-forfeitable.
- c. Employer contributions are ten percent (10%). Participating employees vest at the rate of twenty percent (20%) for each full year of continuous employment with the Housing Authority.
- d. The normal retirement date is the first day of the month following the participating employee's 60th birthday.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE D - RETIREMENT PLAN (CONTINUED)

- e. This defined contribution plan is administered by the Housing-Renewal & Local Agency Retirement Plan with the Bank of Louisville and Trust Company, a national investment banking firm; and they have full control of the funds on deposit in accordance with the above terms and conditions of the plan.

The Housing Authority's covered employees' and employer's contributions to this plan totaled \$9,304, and \$23,260, respectively, for the year ended September 30, 2008.

NOTE E - COMPENSATED ABSENCES

As of September 30, 2008, employees of the Housing Authority had accumulated \$20,496 of employee leave benefits. These amounts are recorded in the funds from which payment will be made.

NOTE F - PAYMENT IN LIEU OF PROPERTY TAXES

In accordance with a cooperative agreement with the Parish of Jefferson, the Housing Authority is not required to pay property taxes. Instead, the Housing Authority is required to make payments in lieu of property taxes if and when funds may become available. No payments in lieu of property taxes were required or have been made for the year ended September 30, 2008.

NOTE G - BOARD OF COMMISSIONERS' COMPENSATION

The members of the Board of Commissioners of the Housing Authority are compensated for serving on the Board as follows: The Chairman receives \$300 per month, the Vice-Chairman receives \$225 per month and all other Commissioners receive \$150 per month. The Commissioners are also compensated for special meetings.

NOTE H - COMMITMENTS AND CONTINGENCIES

Commitments

The Housing Authority has entered into an administrative contract with the Louisiana Housing Development Corporation (LHDC). LHDC furnishes all materials and services to develop and implement a plan to carryout the ongoing programs under its various HUD Section 8 programs and certain aspects of the Housing Authority owned housing program. The administrative contract expires on September 30, 2013. However, if HUD elects to discontinue the programs, the Housing Authority has the right to terminate the contract.

As compensation for the administrative services rendered, the Housing Authority will pay LHDC ninety percent (90%) for the months June 1, 2006 through September 30, 2013 of

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE H - COMMITMENTS AND CONTINGENCIES (CONTINUED)

the administration income from Housing Choice Voucher program allocated to the Housing Authority as agreed upon in the HUD approved budget as well as 100% of FSS coordinator fees and hard to house fees. LHDC will receive 100% of fees and costs for direct services as per HUD approved plan for Section 901 program as well as 100% of the HUD award from the Disaster programs. Compensation paid under the administrative contract for the year ended September 30, 2008 is as follows:

Section 8 Housing Choice Voucher Program	\$1,041,527
FSS Programs	141,561
Section 901 Program	1,112,968
Disaster Programs	<u>7,020,650</u>
Total	<u>\$9,316,706</u>

Contingencies

The Housing Authority is subject to possible examinations made by Federal and State authorities who determine compliance with terms, conditions, laws, and regulations governing other grants given to the Authority in the current and prior years. There were no such examinations during the year ended September 30, 2008.

NOTE I - INTERFUND RECEIVABLES/PAYABLES

The following is a summary of interfund receivables and payables included in the Housing Authority's combined Statement of Net Assets under the captions "Advances to Other Funds" and "Advances from Other Funds" as of September 30, 2008:

	<u>Advances To</u>	<u>Advances From</u>
Conventional Program	\$ 83,388	\$ 25,508
Section 8 Housing Choice Voucher Program	25,235	39,691
Residential Housing Development Corporation	1,273	1,226
Disaster Housing Assistance Program	25,343	-
Section 901 Funds	-	67,814
Other funds	-	<u>1,000</u>
Total	<u>\$ 135,239</u>	<u>\$ 135,239</u>

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE J - RISK MANAGEMENT

The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The Housing Authority maintains commercial insurance to mitigate these risks.

NOTE K - COMPONENT UNIT DISCLOSURES

During the year ending September 30, 2008, the Housing Authority obtained additional subsidies for the purpose of developing tracts of land to benefit certain qualified recipients. As these funds are used for its intended purpose, revenue will be recognized in that period.

Cash

The Residential Housing Development Corporation (RHDC) maintains deposit accounts in a national bank. At September 30, 2008 the carrying amount of RHDC's bank deposits was \$78,726, and the bank balance was \$80,526. The difference was primarily due to outstanding checks. Of the bank balance, \$80,526 was covered by federal depository insurance which is limited to a maximum of \$250,000.

Capital Assets

Details of RHDC's capital assets balances and current year activity are as follows:

	Balance Oct. 1, 2007	Transfers/ Additions	Balance Sept. 30, 2008
Land	\$ 53,602	\$ (2,540)	\$ 51,062
CIP	300,439	(299,893)	546
Total	<u>\$ 354,041</u>	<u>\$ (302,433)</u>	<u>\$ 51,608</u>

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
September 30, 2008

NOTE K - COMPONENT UNIT DISCLOSURES (CONTINUED)

Debt

The Housing Authority had \$25,246 of debt outstanding at September 30, 2008. The debt is due to a local governmental body and does not bear interest. It is collateralized by certain buildings under construction and is payable out of the proceeds of the sale of those buildings.

SUPPLEMENTAL INFORMATION

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET ASSETS DATA BY FUND
For the Year Ended September 30, 2008

Line Item #	Account Description	Component Unit									
		Housing Vouchers	Disaster Voucher Program	Section 901 Funds	DHAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NIC SFR Section 8 Programs	KOHAP	TOTAL
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - unreserved	\$ 238,592	\$ 3,328,321	\$ 7,755,874	\$ 1,746,875	\$ -	\$ -	\$ 33,448	\$ -	\$ 78,726	\$ 13,201,426
112	Cash - restricted - underutilization and development	11,685,920	-	-	-	-	52,934	-	-	-	11,738,844
113	Cash - other restricted	121,542	-	-	-	21,630	-	-	-	-	153,172
114	Cash - tenant security deposits	-	-	-	-	-	-	-	-	-	-
115	Cash - restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-
100	Total Cash	12,046,044	3,328,321	7,755,874	1,746,875	21,630	52,934	33,448	-	78,726	25,093,442
Accounts and notes receivable:											
121	Accounts receivable - PHA projects	5,420	-	-	-	-	-	-	-	-	5,420
122	Accounts receivable - HUD	-	-	-	-	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	183,877	-	-	-	-	-	-	-	-	183,877
126	Accounts receivable - dwelling units	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for doubtful accounts - dwelling units	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-
127	Notes and mortgages receivable - current	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-	-	-	-	-
130	Total receivables, net of allowance for doubtful accounts	189,297	-	-	-	-	-	-	-	-	189,297

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET ASSETS DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Component Unit										
		Housing Vouchers	Disaster Voucher Programs	Section 901 Funds	DMAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NGC/SR Section 8 Programs	KDHAP	RHDC	TOTAL
Current Investments												
131	Investments - unrestricted	157,268	-	-	-	-	-	-	-	-	-	157,268
132	Investments - restricted	-	-	-	-	-	-	-	-	-	-	-
133	Investments - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	-	-	-	-	-	-	-	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-
140.1	Allowance for obsolete investments	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram - due from	25,235	-	-	25,343	-	-	-	-	-	1,273	51,851
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	\$ 12,467,844	\$ 1,328,321	\$ 7,755,974	\$ 1,771,818	\$ 21,650	\$ 52,924	\$ 33,448	-	\$ 79,999	\$ 25,491,856	
NONCURRENT ASSETS												
Fixed Assets												
161	Land	-	-	-	-	-	-	-	-	51,062	51,062	
162	Buildings	-	-	-	-	-	-	-	-	-	-	
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-	-	-	-	-	
164	Furniture, equipment & machinery - administration	-	-	-	-	-	-	-	-	-	-	
165	Leasehold improvements	-	-	3,065,936	-	-	-	-	-	-	3,065,936	
166	Accumulated depreciation	-	-	(793,199)	-	-	-	-	-	-	(293,199)	
167	Construction in Progress	-	-	488,481	-	-	-	-	-	546	489,027	
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	
169	Total fixed assets, net of accumulated depreciation	-	-	3,261,218	-	-	-	-	-	51,608	3,312,826	

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET ASSETS DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Component Unit										
		Housing Vouchers	Disaster Voucher Program	Section 800 Funds	DIAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NIC/SR Section 8 Programs	KDHAP	RHDC	TOTAL
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-	-	-	-	-	-
172	Notes and mortgages receivable - past due	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed debts	-	-	-	-	-	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	-	-	3,261,218	-	-	-	-	-	51,608	-	3,312,826
190	TOTAL ASSETS	12,447,844	3,328,321	11,017,952	1,771,818	21,630	52,924	33,448	-	131,607	-	28,804,884
LIABILITIES AND EQUITY:												
LIABILITIES:												
CURRENT LIABILITIES:												
311	Bank overdraft	-	-	-	-	-	-	-	-	-	-	-
312	Accounts payable < 90 days	148,803	-	-	-	-	7,341	1,078	-	23,246	-	182,468
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-	-	-
321	Accrued wages/payroll taxes payable	-	-	-	-	-	-	-	-	-	-	-
322	Accrued compensated absences - current portion	-	-	-	-	-	-	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-	-	-
331	Accounts payable - HUD PHA programs	-	-	-	-	-	33,677	-	-	-	-	33,677
332	Accounts payable - PHA projects	1,783	-	-	-	-	-	-	-	-	-	1,783
341	Tenant security deposits	-	-	-	-	-	-	-	-	-	-	-
342	Deferred revenues	-	2,640,482	-	1,317,596	-	-	-	-	-	-	3,958,418
343	Current portion of Long-Term debt - capital projects	-	-	-	-	-	-	-	-	-	-	-

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET ASSETS DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Component Unit										
		Housing Vouchers	Disaster Voucher Program	Section 901 Funds	DRAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NIC SFR Section 8 Programs	KORAP	RHDC	TOTAL
344	Current portion of Long-Term debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-
346	Accrued liabilities - other	-	-	-	-	-	-	-	-	-	-	-
347	[late-program - due to	39,691	-	1,000	-	25,235	-	-	-	-	1,226	67,131
310	TOTAL CURRENT LIABILITIES	190,277	2,440,482	1,000	1,317,936	25,235	41,018	1,078	-	-	16,472	4,221,698
NONCURRENT LIABILITIES												
331	Long-term debt, net of current - capital projects	-	-	-	-	-	-	-	-	-	-	-
332	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-	-
333	Noncurrent liabilities - other	131,269	-	-	-	-	-	-	-	-	-	131,269
334	Accrued compensated absences - non current	-	-	-	-	-	-	-	-	-	-	-
330	TOTAL NONCURRENT LIABILITIES	131,269	-	-	-	-	-	-	-	-	-	131,269
300	TOTAL LIABILITIES	321,546	2,440,482	1,000	1,317,936	25,235	41,018	1,078	-	-	16,472	4,352,967
EQUITY:												
Contributed Capital:												
508.1	Invested in capital assets, net of related debt	-	-	3,261,218	-	-	-	-	-	-	26,362	3,287,580
	Total contributed capital	-	-	3,261,218	-	-	-	-	-	-	26,362	3,287,580

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET ASSETS DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Component Unit										
		Housing Vouchers	Disaster Voucher Program	Section 501 Funds	PHAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NUC/SR Section 8 Programs	KDHAP	RHDC	TOTAL
Reserved fund balance:												
511.1	Restricted net assets	11,681,970	-	-	-	-	-	-	-	-	-	11,681,970
512.1	Unrestricted net assets	440,378	687,839	7,754,874	433,882	(3,603)	11,906	32,370	-	-	78,773	9,455,417
513	TOTAL EQUITY	12,126,348	687,839	11,016,092	433,882	(3,603)	11,906	32,370	-	-	108,135	24,429,917
600	TOTAL LIABILITIES AND EQUITY	\$ 12,447,844	\$ 3,328,321	\$ 11,017,092	\$ 1,771,918	\$ 21,630	\$ 52,924	\$ 33,448	\$ -	\$ -	\$ 131,007	\$ 28,604,684

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY FUND
For the Year Ended September 30, 2008

Line Item #	Account Description	Major Programs					Realized Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NCSH Section 8 Programs	KDHAP	REDC	TOTAL
		Housing Vouchers	Deaster Voucher Program	Section 801 Funds	DHAP								
REVENUE:													
703	Net tenant rental revenue	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
704	Tenant revenue - other	-	-	-	-	-	-	-	-	-	-	-	-
705	Total tenant revenue	-	-	-	-	-	-	-	-	-	-	-	-
706	HUD PHA grants	21,273,775	3,989,115	-	21,869,531	21,630	784,411	-	-	-	-	-	51,929,482
706.1	Capital revenues	-	-	-	-	-	-	-	-	-	-	-	-
708	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-
711	Investment income - unrestricted	12,932	58,829	200,257	28,565	-	3,138	2,022	2,852	-	97	-	308,692
712	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-
713	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-
714	Fraud recovery	12,872	-	-	-	-	-	-	-	-	-	-	12,872
715	Other revenue	141,161	-	-	-	-	-	-	-	-	-	-	141,161
716	Gain or loss on the sale of fixed assets	-	-	-	-	-	-	-	-	-	-	12,502	12,502
720	Investment income - restricted	123,684	-	-	-	-	-	-	-	-	-	-	123,684
709	TOTAL REVENUE:	25,554,224	4,047,944	200,257	21,897,896	21,630	787,549	2,022	2,852	-	-	12,599	52,538,173

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Major Programs						Component Unit				
		Housing Vouchers	Disaster Voucher Programs	Section 801 Funds	DHAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NYC SR Section 8 Programs	KDHAP	REDC	TOTAL
EXPENSES:												
Administrative												
911	Administrative salaries	\$ 21,013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,633	\$ 23,646
912	Auditing fee	\$813	8,384	-	3,800	-	322	-	-	-	1,036	22,365
913	Outside management fees	-	-	-	-	-	-	-	-	-	-	-
914	Compensated absences	-	-	-	-	-	-	-	-	-	-	-
915	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	-	-	-
916	Office Expenses	177,654	13,214	-	8,660	-	3,359	2,107	364	-	30,340	235,898
919	Other	989,184	287,566	1,406,190	6,733,085	-	52,343	-	-	-	-	9,468,628
Tenant Services												
921	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-
922	Relocation costs	-	-	-	-	-	-	-	-	-	-	-
923	Employee benefits contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
924	Tenant services - other	105,826	-	-	-	35,735	-	-	-	-	-	141,561
Utilities												
931	Water	-	-	-	-	-	-	-	-	-	-	-
932	Electricity	-	-	-	-	-	-	-	-	-	-	-
933	Gas	-	-	-	-	-	-	-	-	-	-	-
934	Fuel	-	-	-	-	-	-	-	-	-	-	-
935	Labor	-	-	-	-	-	-	-	-	-	-	-
937	Employee benefits contributions - utilities	-	-	-	-	-	-	-	-	-	-	-
938	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Major Programs							Component Unit			
		Rental Vouchers	Disaster Voucher Program	Section 811 Funds	DHAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	NTC OR Section 8 Program	KOHAP	HMDC	TOTAL
	Ordinary maintenance & operation											
941	Ordinary maintenance and operations - labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
942	Ordinary maintenance and operations - materials & other	-	-	-	-	-	-	-	-	-	-	-
943	Ordinary maintenance and operations - contract costs	-	-	-	-	-	-	-	-	-	-	-
944	Employee benefit contributions - ordinary maintenance	-	-	-	-	-	-	-	-	-	-	-
	Preventive services											
951	Preventive services - labor	-	-	-	-	-	-	-	-	-	-	-
952	Preventive services - other contract costs	-	-	-	-	-	-	-	-	-	-	-
953	Preventive services - other	-	-	-	-	-	-	-	-	-	-	-
954	Employee benefit contributions - preventive services	-	-	-	-	-	-	-	-	-	-	-
	General expenses											
961	Insurance premiums	-	-	-	-	-	-	-	-	-	-	-
962	Other general expenses	19,200	-	-	-	-	-	-	-	-	-	19,200
963	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-
964	Bad debt - tenant rent	-	-	-	-	-	-	-	-	-	-	-
965	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-
966	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-
967	Interest expense	-	-	-	-	-	-	-	-	-	-	-
968	Services expense	-	-	-	-	-	-	-	-	-	-	-
969	TOTAL OPERATING EXPENSES	1,231,791	309,184	1,406,450	5,245,745	35,735	56,024	3,107	364	-	34,009	9,911,310
970	EXCESS OPERATING REVENUE OVER OPERATING EXPENSES	24,449,721	3,718,740	(1,206,192)	15,144,351	(14,187)	731,505	(86)	2,488	-	(21,610)	42,616,853

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Major Programs										Comptrol Unit
		Housing Vouchers	Disaster Voucher Program	Section 811 Funds	DHAP	Resident Opportunity and Support Services	Supportive Housing for Persons with Disabilities	Jefferson Place	N/C SRF Section 8 Programs	KODIAP	RIDC	
971	Extraordinary maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
972	Casualty losses - non-capitalized	-	-	-	-	-	-	-	-	-	-	-
973	Housing assistance payments	15,919,165	3,611,948	-	14,692,411	-	720,068	-	-	-	-	34,972,992
974	Depreciation expense	-	-	274,061	-	-	-	-	-	-	-	274,061
975	Fraud losses	-	-	-	-	-	-	-	-	-	-	-
976	Capital outlays - governmental funds	-	-	-	-	-	-	-	-	-	-	-
977	Debt principal payment - governmental funds	-	-	-	-	-	-	-	-	-	-	-
978	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-
900	TOTAL EXPENSES	17,261,267	3,921,132	1,680,311	21,438,156	33,735	780,092	2,107	364	-	34,002	45,139,372
OTHER FINANCING SOURCES												
1001	Operating transfers in	-	-	1,430,377	-	-	-	-	-	-	-	1,430,377
1002	Operating transfers out	(1,430,377)	(3,200)	-	-	-	-	-	(131,264)	-	-	(1,555,241)
1003	Operating transfers from/to government	-	-	-	-	-	-	-	-	-	-	-
1004	Operating transfers from/to government	-	-	-	-	-	-	-	-	-	-	-
1005	Proceeds from notes, loans and bonds	-	-	-	-	-	-	-	-	-	-	-
1006	Proceeds from property sales	-	-	-	-	-	-	-	-	-	-	-
1007	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-
1010	TOTAL OTHER FINANCING SOURCES (USES)	(1,430,377)	(3,200)	1,430,377	-	-	-	-	(131,264)	-	-	(131,264)
1000	EXCESS (DEFICIENCY) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENSES	\$ 6,882,780	\$ 123,334	\$ (39,877)	\$ 430,940	\$ (14,105)	\$ 2,457	\$ (85)	\$ (128,876)	\$ -	\$ (21,410)	\$ 2,214,936

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY FUND (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	Major Programs					Component			
		Housing Voucher Program	Homeless Voucher Program	Section 911 Funds	DBAP	Refined Operating and Budget Effects	Supporting Housing for Persons with Disabilities	Jefferson Parks	IRC SIF Section 8 Programs	TOTAL
	MEMO account information:									
1101	Capital contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1102	Debt principal payments - enterprise funds	-	-	-	-	-	-	-	-	-
1103	Beginning equity	3,251,967	567,800	11,075,969	4,327,727	10,500	-	32,455	122,379	21,413,249
1104	Prior period adjustment and equity transfers	(9,449)	(3,133)	-	(4,224,765)	-	9,449	-	6,497	(4,218,285)
1105	Changes in compensated absence liability balance (in the CLTDAG)	-	-	-	-	-	-	-	-	-
1106	Changes in compensated absence liability balance (in the CLTDAG)	-	-	-	-	-	-	-	-	-
1107	Changes in unrecognized pension transition liability (in the CLTDAG)	-	-	-	-	-	-	-	-	-
1108	Changes in special termination benefits liability (in the CLTDAG)	-	-	-	-	-	-	-	-	-
1109	Changes in allowances for doubtful accounts - dwelling units	-	-	-	-	-	-	-	-	-
1110	Changes in allowances for doubtful accounts - other	-	-	-	-	-	-	-	-	-
1112	Depreciation "old lease"	-	-	-	-	-	-	-	-	-
1113	Minimum annual contributions committed (from ACC)	-	-	-	-	-	-	-	-	-
1114	Private insurance annual contributions applicable to a period of less than twelve months	-	-	-	-	-	-	-	-	-
1115	Contingency reserve, ACC program reserve	-	-	-	-	-	-	-	-	-
1116	Total annual contributions available	39,050	-	-	-	-	-	-	-	39,050
1117	Administrative Fee - Equity	6,814,281	-	-	-	-	-	-	-	6,814,281
1118	Housing assistance payments - equity	51,402	4,195	-	17,919	-	1,200	924	-	57,640
1119	Unit rentals available	21,257	4,195	-	17,919	-	800	-	-	45,171
1121	Number of unit months leased	-	-	-	-	-	-	-	-	-

NOTE: Some amounts from this financial data schedule have been reclassified for presentation in the basic financial statements

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET
ASSETS DATA BY PROJECT
For the Year Ended September 30, 2008

Line Item #	Account Description	LA013000013			TOTAL
		Conventional Program	Total	CFP	
ASSETS:					
CURRENT ASSETS:					
Cash:					
111	Cash - unrestricted	857,821	\$	-	\$ 857,821
112	Cash - restricted - modernization and development	3,953		(846)	3,107
113	Cash - other restricted	41,225		-	41,225
114	Cash - tenant security deposits	16,528		-	16,528
115	Cash - restricted for payment of current liability	-		-	-
100	Total Cash	919,527		(846)	918,681
Accounts and notes receivables:					
121	Accounts receivable - PHA projects	-		-	-
122	Accounts receivable - HUD	-		68,660	68,660
124	Account receivable - other government	-		-	-
125	Accounts receivable - miscellaneous	5,080		3,488	8,568
126	Accounts receivable - dwelling rents	4,976		-	4,976
126.1	Allowance for doubtful accounts - dwelling rents	(4,976)		-	(4,976)
126.2	Allowance for doubtful accounts - other	-		-	-
127	Notes and mortgages receivable - current	-		-	-
128	Fraud recovery	-		-	-
128.1	Allowance for doubtful accounts - fraud	-		-	-
129	Accrued interest receivable	-		-	-
120	Total receivables, net of allowance for doubtful accounts	5,080		72,148	77,228

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET
ASSETS DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

		LA013000013			
Line Item #	Account Description	Conventional Program	Total	CFP	TOTAL
Current Investments					
131	Investments - unrestricted	109,521		-	109,521
132	Investments - restricted	-		-	-
135	Investments - Restricted for payment of current liability	-		-	-
142	Prepaid expenses and other assets	40,763		-	40,763
143	Inventories	-		-	-
143.1	Allowance for obsolete inventories	-		-	-
144	Interprogram - due from	83,388		-	83,388
145	Assets held for sale	-		-	-
150	TOTAL CURRENT ASSETS	\$ 1,158,279		71,302.00	1,229,581
NONCURRENT ASSETS					
Fixed Assets					
161	Land	1,546,294		-	1,546,294
162	Buildings	-		-	-
163	Furniture, equipment & machinery - dwellings	-		-	-
164	Furniture, equipment & machinery - administration	139,382		9,632	169,014
165	Leasehold improvements	922,253		54,386	976,639
166	Accumulated depreciation	(520,035)		(5,277)	(525,312)
167	Construction In Progress	-		-	-
168	Infrastructure	-		-	-
169	Total fixed assets, net of accumulated depreciation	1,107,894		58,741	1,166,635

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET
ASSETS DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	LA013000013			TOTAL
		Conventional Program	Total	CFP	
171	Notes and mortgages receivable - non-current	-	-	-	-
172	Notes and mortgages receivable - past due	-	-	-	-
174	Other Assets	-	-	-	-
175	Undistributed debits	-	-	-	-
176	Investment in joint ventures	-	-	-	-
180	TOTAL NONCURRENT ASSETS	2,107,894	58,741		2,166,635
190	TOTAL ASSETS	3,266,173	130,043		3,396,216
LIABILITIES AND EQUITY:					
LIABILITIES:					
CURRENT LIABILITIES:					
311	Bank overdraft	-	-	-	-
312	Accounts payable < 90 days	47,929	-	-	47,929
313	Accounts payable > 90 days past due	-	-	-	-
321	Accrued wage/payroll taxes payable	9,568	-	-	9,568
322	Accrued compensated absences - current portion	20,496	-	-	20,496
324	Accrued contingency liability	-	-	-	-
325	Accrued interest payable	-	-	-	-
331	Accounts payable - HUD PHA programs	-	-	-	-
332	Accounts payable - PHA projects	-	-	-	-
341	Tenant security deposits	16,528	-	-	16,528
342	Deferred revenues	-	-	-	-
343	Current portion of Long-Term debt - capital projects	-	-	-	-

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET
ASSETS DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	LA013000013			TOTAL
		Conventional Program	Total	CFP	
344	Current portion of Long-Term debt - operating borrowings	-	-	-	-
345	Other current liabilities	-	-	-	-
346	Accrued liabilities - other	-	-	-	-
347	Inter-program - due to	273	67,814		68,087
310	TOTAL CURRENT LIABILITIES	94,794	67,814		162,608
NONCURRENT LIABILITIES					
351	Long-term debt, net of current - capital projects	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-
353	Noncurrent liabilities - other	40,732	-	-	40,732
354	Accrued compensated absences - non current	-	-	-	-
350	TOTAL NONCURRENT LIABILITIES	40,732	-		40,732
300	TOTAL LIABILITIES	135,526	67,814		203,340
EQUITY:					
Contributed Capital:					
508.1	Invested in capital assets, net of related debt	2,107,893	58,741		2,166,634
	Total contributed capital	2,107,893	58,741		2,166,634

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - STATEMENT OF NET
ASSETS DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	LA013000013			TOTAL
		Conventional Program	Total	CFP	
	Reserved fund balance:				
511.1	Restricted net assets	3,953	-		3,953
512.1	Unrestricted net assets	1,018,801	3,488		1,022,289
513	TOTAL EQUITY	<u>3,130,647</u>	<u>62,229</u>		<u>3,192,876</u>
600	TOTAL LIABILITIES AND EQUITY	<u>\$ 3,266,173</u>	<u>\$ 130,043</u>	<u>\$</u>	<u>3,396,216</u>

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY PROJECT
For the Year Ended September 30, 2008

LA013000013					
Line Item #	Account Description	Conventional Program	Total	CFP	TOTAL
REVENUE:					
703	Net tenant rental revenue	\$ 517,583	\$ -	\$ -	517,583
704	Tenant revenue - other	5,952	-	-	5,952
705	Total tenant revenue	523,535	-	-	523,535
706	HUD PHA grants	637,340	-	250,864	888,204
706 1	Capital revenues	-	-	64,018	64,018
708	Other government grants	-	-	-	-
711	Investment income - unrestricted	16,184	-	-	16,184
712	Mortgage interest income	-	-	-	-
713	Proceeds from disposition of assets held for sale	-	-	-	-
714	Fraud recovery	-	-	-	-
715	Other revenue	42,990	-	-	42,990
716	Gain or loss on the sale of fixed assets	-	-	-	-
720	Investment income - restricted	-	-	-	-
700	TOTAL REVENUE	1,220,049	314,882	-	1,534,931

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	LA013000013			TOTAL
		Conventional Program	Total	CFP	
	EXPENSES:				
	Administrative				
911	Administrative salaries	248,764	\$	3,845	\$ 252,609
912	Auditing fees	7,950		-	7,950
913	Outside management fees	795		-	795
914	Compensated absences	-		-	-
915	Employee benefit contributions - administrative	69,337		-	69,337
916	Other operating - administrative	114,387		243,531	357,918
	Tenant Services			-	
921	Tenant services - salaries	-		-	-
922	Relocation costs	-		-	-
923	Employee benefits contributions - tenant services	-		-	-
924	Tenant services - other	67,543		-	67,543
	Utilities				
931	Water	74,397		-	74,397
932	Electricity	22,155		-	22,155
933	Gas	98,178		-	98,178
934	Fuel	-		-	-
935	Labor	-		-	-
937	Employee benefits contributions - utilities	-		-	-
938	Other utilities expense	-		-	-

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

		LA013000013			
Line Item #	Account Description	Conventional Program	Total	CFP	TOTAL
	Ordinary maintenance & operation				
941	Ordinary maintenance and operations - labor	\$ 117,346	\$ -	\$ -	117,346
942	Ordinary maintenance and operations - materials & other	60,478	-	-	60,478
943	Ordinary maintenance and operations - contract costs	68,847	-	-	68,847
945	Employee benefit contributions - ordinary maintenance	22,981	-	-	22,981
	Protective services				
951	Protective services - labor	-	-	-	-
952	Protective services - other contract costs	-	-	-	-
953	Protective services - other	-	-	-	-
955	Employee benefit contributions - protective services	-	-	-	-
	General expenses				
961	Insurance premiums	100,781	-	-	100,781
962	Other general expenses	7,077	-	-	7,077
963	Payments in lieu of taxes	-	-	-	-
964	Bad debt - tenant rents	7,995	-	-	7,995
965	Bad debt - mortgages	-	-	-	-
966	Bad debt - other	-	-	-	-
967	Interest expense	-	-	-	-
968	Severance expense	-	-	-	-
969	TOTAL OPERATING EXPENSES	1,089,011	247,376		1,336,387
970	EXCESS OPERATING REVENUE OVER OPERATING EXPENSES	131,038	67,506		198,544

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

Line Item #	Account Description	LA013000013			
		Conventional Program	Total	CFP	TOTAL
971	Extraordinary maintenance	\$ -	\$ -	\$ -	-
972	Casualty losses - non-capitalized	-	-	-	-
973	Housing assistance payments	-	-	-	-
974	Depreciation expense	163,682		5,277	168,959
975	Fraud losses	-	-	-	-
976	Capital outlays - governmental funds	-	-	-	-
977	Debt principal payment - governmental funds	-	-	-	-
978	Dwelling units rent expense	-	-	-	-
900	TOTAL EXPENSES	1,252,693		252,653	1,505,346
	OTHER FINANCING SOURCES				
1001	Operating transfers in	176,676		-	176,676
1002	Operating transfers out	-	-	-	-
1003	Operating transfers from/to primary government	-	-	-	-
1004	Operating transfers from/to component unit	-	-	-	-
1005	Proceeds from notes, loans and bonds	-	-	-	-
1006	Proceeds from property sales	-	-	-	-
1007	Extraordinary items	-	-	-	-
1010	TOTAL OTHER FINANCING SOURCES (USES)	176,676		-	176,676
1000	EXCESS (DEFICIENCY) OF TOTAL REVENUES OVER (UNDER) TOTAL EXPENSES	\$ 144,032	\$	62,229	206,261

(Continued)

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
HUD FINANCIAL DATA SCHEDULE - REVENUES
AND EXPENSES DATA BY PROJECT (CONTINUED)
For the Year Ended September 30, 2008

		LA013000013			
Line Item	Account Description	Conventional Program	Total	CFP	TOTAL
#					
MEMO account information					
1101	Capital contributions	\$ -	\$ -	\$ -	-
1102	Debt principal payments - enterprise funds	-	-	-	-
1103	Beginning equity	2,984,865	-	-	2,984,865
1104	Prior period adjustments and equity transfers	1,750	-	-	1,750
1105	Changes in compensated absences liability balance (in the GLTDAG)	-	-	-	-
1106	Changes in contingent liability balance (in the GLTDAG)	-	-	-	-
1107	Changes in unrecognized pension transition liability (in the GLTDAG)	-	-	-	-
1108	Changes in special term/severance benefits liability (in the GLTDAG)	-	-	-	-
1109	Changes in allowance for doubtful accounts - dwelling rents	-	-	-	-
1110	Changes in allowance for doubtful accounts - other	-	-	-	-
1112	Depreciation "add back"	-	-	-	-
1113	Maximum annual contributions commitment (per ACC)	-	-	-	-
1114	Prorate maximum annual contributions applicable to a period of less than twelve months	-	-	-	-
1115	Contingency reserve, ACC program reserve	-	-	-	-
1116	Total annual contributions available	-	-	-	-
1117	Administrative Fee - Equity	-	-	-	-
1118	Housing assistance payments - equity	-	-	-	-
1120	Unit months available	2,400	-	-	2,400
1121	Number of unit months leased	2,316	-	-	2,316

NOTE: Some amounts from this financial data schedule have been reclassified for presentation in the basic financial statements.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
STATEMENT OF CERTIFICATION OF ACTUAL
MODERNIZATION COSTS COMPLETED
For the Year Ended September 30, 2008

	Capital Fund <u>Program 2007</u>	Capital Fund <u>Program 2008</u>
Funds Approved	\$ 247,068	\$ 67,814
Funds Expended (1)	<u>(184,839)</u>	<u>(67,814)</u>
Excess of Funds Approved	<u>\$ 62,229</u>	<u>\$ -</u>
 Funds Advanced (2)	 \$ 247,068	 \$ 67,814
Funds Expended	<u>(184,839)</u>	<u>(67,814)</u>
Excess of Funds Advanced	<u>\$ 62,229</u>	<u>\$ -</u>

(1) Cumulative accrued expenditures

(2) Cash received in bank depository

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
COMPENSATION PAID TO BOARD MEMBERS
For the Year Ended September 30, 2008

The members of the Board of and their compensation from the Housing Authority is as follows:

<u>Present Commissioners</u>		<u>Annual Compensation</u>
David Duplantis	Chairman	\$ 3,150
Forest Lanning		\$ 2,400
Richard Chiasson		\$ 1,950
Sherman Rogers		\$ 2,850
Simone Scanio		\$ 1,950
Melvin Simon		\$ 1,950
Mary Snowden		\$ 1,950
Michael Barice		\$ 1,950
Philip Rapp		\$ 1,950

SINGLE AUDIT SECTION

REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

A PROFESSIONAL CORPORATION

3501 N. Causeway Blvd. • Suite 810 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Commissioners
Housing Authority of Jefferson Parish
Marrero, Louisiana

We have audited the financial statements of the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the Housing Authority of Jefferson Parish (the "Housing Authority") as of and for the year ended September 30, 2008, which collectively comprise the Housing Authority's basic financial statements and have issued our report thereon dated June 30, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Housing Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination

of control deficiencies, that adversely affects the Housing Authority's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Housing Authority's financial statements that is more than inconsequential will not be prevented or detected by the Housing Authority's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Housing Authority's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Housing Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, which are described in the accompanying Schedule of Findings and Questioned Costs as items 2008-1 to 2008-4.

This report is intended solely for the information and use of the Board of Commissioners, management, others within the organization, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Rebowe & Company

June 30, 2009

REBOWE & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
CONSULTANTS

A PROFESSIONAL CORPORATION

3501 N. Causeway Blvd. • Suite 810 • P.O. Box 6952 • Metairie, LA 70009
Phone (504) 837-9116 • Fax (504) 837-0123 • www.rebowe.com

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133 AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Board of Commissioners
Housing Authority of Jefferson Parish
Marrero, Louisiana

Compliance

We have audited the compliance of the Housing Authority of Jefferson Parish (the "Housing Authority") with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended September 30, 2008. The Housing Authority's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Housing Authority's management. Our responsibility is to express an opinion on the Housing Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the Housing Authority's compliance with those requirements.

In our opinion, the Housing Authority complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2008. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with

OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2008-2 through 2008-4.

Internal Control Over Compliance

The management of the Housing Authority is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Housing Authority's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Housing Authority as of and for the year ended September 30, 2008 and have issued our report thereon dated June 30, 2008. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the Housing Authority's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

This report is intended solely for the information and use of the Board of Commissioners, management, others within the organization, the Legislative Auditor of the State of Louisiana, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Reboue & Company

June 30, 2009

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2008

<u>Federal Grantor Program Title</u>	<u>Federal CDFA No.</u>	<u>Federal Grant Award</u>	<u>Federal Expenditures</u>
U.S. Department of Housing And Urban Development			
<i>Direct Programs:</i>			
Supportive Housing for People with Disabilities	14.181	\$784,411	\$784,411
Low Rent Public Housing	14.850a	637,340	637,340
Resident Opportunity and Supportive Services	14.870	21,630	21,630
Housing Choice Voucher	14.871	25,273,775	17,364,252
Public Housing Capital Fund Program	14.872	314,883	314,883
Disaster Voucher Program	14.DVP	3,989,115	3,921,132
Section 901 - Emergency Supplemental Appropriations	14.ESA	3,131,337	3,131,337
Disaster Housing Assistance Rent	97.109	21,860,531	21,434,356
		<hr/>	<hr/>
Total Expenditures of Federal Awards		56,013,022	47,609,341
		<hr/>	<hr/>

The accompanying Notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2008

NOTE 1 - GENERAL

The accompanying Schedule of Expenditures of Federal Awards presents the activity of federal awards of the Housing Authority reporting entity as defined in Note A to the Housing Authority's financial statements. All federal awards were received directly from HUD.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant, activity of the Housing Authority and is presented on the accrual basis of accounting.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

Federal awards revenues are reported in the Housing Authority's financial statements as follows:

	<u>Revenues</u>
Conventional Program	\$658,970
Housing Vouchers	25,273,775
Disaster Voucher Program	3,989,115
Section 901 Funds	3,131,337
DHAP	21,860,531
Other	1,099,294
	<hr/>
Total	\$56,013,022
	<hr/>

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS

Amounts reported in the accompanying Schedule of Expenditures of Federal Awards agree with amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with generally accepted accounting principles.

NOTE 5 - FEDERAL AWARDS

In accordance with HUD Notice PIH 98-14, "federal awards" do not include the Housing Authority's operating income from rents or income from investments (or other non-federal sources). In addition, the entire amount of operating subsidy received during the fiscal year is considered to be expended during the fiscal year.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2008

A. SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of the Housing Authority.
2. Significant deficiencies in internal control over financial reporting are reported in the *Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of the Housing Authority, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.
4. Significant deficiencies relating to the audit of the major federal award programs are reported in the *Independent Auditor's Report on Compliance with Requirements Applicable to Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133 and on the Schedule of Expenditures of Federal Awards*.
5. The auditor's report on compliance for the major federal award programs for the Housing Authority expresses an unqualified opinion on all major federal programs.
6. Audit findings relative to the major federal award programs for the Housing Authority are reported in this schedule in accordance with Section 510(a) of OMB Circular A-133.
7. The following programs were identified as major programs:

<u>Name of Federal Program</u>	<u>CFDA</u>
Section 8 Housing Choice Program - Voucher	14.871
Public and Indian Housing - Low	14.850

8. The threshold for distinguishing Type A and B programs was \$1,428,280.
9. The Housing Authority qualified as a low-risk auditee.
10. A management letter was not issued for the year ending September 30, 2008.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2008

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

Finding 2008-01

Type of Finding: Compliance

The audit report was not submitted to the Legislative Auditor's office by its due date of March 31, 2009.

Auditor's Recommendation

The Housing Authority should submit its reports to the Legislative Auditor's office on a timely basis.

Management's Response

Management will submit its audit report timely.

Contact Person

Mr. Barry Bordelon, Executive Director, Housing Authority of Jefferson Parish, 1718 Betty Street, Marrero, Louisiana 70072, (504) 347-4381.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

Program: 14.850 Public and Indian Housing- Low Rent

Finding 2008-02

Type of Finding: Eligibility Documentation

Per the Federal Register 24 CFR part 960.259, the PHA must obtain and document in the family file third party verification of the reported family income, the value of assets, expenses related to deductions from annual income and other factors that affect the determination of adjusted income or income-based rent, or must document in the file why third party verification was not available. The PHA did not obtain third party verification of employment and other income sources beyond the HUD EIV system.

A signed 'Choice of Rent' form was missing in 1 of 26 tenant files tested. Per the Federal Register 24 CFR part 960.253, the PHA must give each family the choice between a flat rent or an income-based rent which is documented with the tenant's signature.

Auditor's Recommendation

We recommend that the PHA enforce its tenant processing policies to require third party verification of employment and income sources for all public housing tenants. We also recommend that the Housing Authority perform periodic reviews of tenant files to ensure that all necessary signatures are documented.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2008

Management's Response:

The PHA implemented stronger tenant processing policies, effective January 1, 2009 to address verification issues in addition to providing in-house training for verification procedures.

Contact Person

Mr. Barry Bordelon, Executive Director, Housing Authority of Jefferson Parish, 1718 Betty Street, Marrero, Louisiana 70072, (504) 347-4381.

Program: 14.871 Housing Choice Voucher Program

Finding 2008-03

Type of Finding: Allowable Activities/Allowable Costs

We noted that the portability administrative fee that is charged to other Public Housing Authorities, who port HAJP vouchers, was overbilled by \$4.28. The administrative rate was erroneously entered into the billing system. The Housing Manager for the Housing Choice Voucher program contacted the porting Public Housing Authorities and requested that they return the overbilled amount. Fees were returned in some cases.

Auditor's Recommendation

We recommend that the Housing Authority check the administrative fee on a quarterly basis.

Management's Response

The Housing Manager contacted each PHA that was billed incorrectly and collected the proper amount on most portability bills. Management will review administrative fees on a quarterly basis in the future to ensure accuracy.

Contact Person

Mr. Barry Bordelon, Executive Director, Housing Authority of Jefferson Parish, 1718 Betty Street, Marrero, Louisiana 70072, (504) 347-4381.

Finding 2008-04

Type of Finding: Special Reporting- Housing Quality Standards Inspections

Inspection Reports were missing in 2 of 47 tenant files tested. Per the Federal Register 24 CFR part 982.405, inspections on tenant units must be done at least annually.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2008

Auditor's Recommendation

We recommend that the Housing Authority perform inspections annually during the tenant's recertification process

Management's Response

Management will implement policies to ensure compliance and increase the number of files that receive a quality control review.

Contact Person

Mr. Barry Bordelon, Executive Director, Housing Authority of Jefferson Parish, 1718 Betty Street, Marrero, Louisiana 70072, (504) 347-4381.

SECTION III – MANAGEMENT LETTER

A management letter was not issued for the year ended September 30, 2008.

HOUSING AUTHORITY OF JEFFERSON PARISH
Marrero, Louisiana
SCHEDULE OF PRIOR YEAR FINDINGS
For the Year Ended September 30, 2008

SECTION I – FINDINGS – FINANCIAL STATEMENT AUDIT

Finding 2007-01

The audit report was not submitted to the Legislative Auditor's office by its due date of March 31, 2008.

Recommendation

The Housing Authority should submit its reports to the Legislative Auditor's office on a timely basis.

SECTION II – FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS

There were no findings or questioned costs related to major federal award programs for the year ended September 30, 2007.

SECTION III – MANAGEMENT LETTER

A management letter was not issued for the year ended September 30, 2007.